

Company Number: 453165

E.K. Fuels Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 April 2025

E.K. Fuels Limited
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E.K. Fuels Limited
STATEMENT OF FINANCIAL POSITION
as at 30 April 2025

	Notes	2025 €	2024 €
Non-Current Assets			
Property, plant and equipment	8	1,235,001	1,239,256
Financial assets	9	286	386
Non-Current Assets		<u>1,235,287</u>	<u>1,239,642</u>
Current Assets			
Inventories	10	316,956	349,617
Receivables	11	1,919,759	2,882,892
Cash and cash equivalents		2,098,551	1,170,089
		<u>4,335,266</u>	<u>4,402,598</u>
Payables: amounts falling due within one year	12	<u>(351,852)</u>	<u>(1,110,244)</u>
Net Current Assets		<u>3,983,414</u>	<u>3,292,354</u>
Total Assets less Current Liabilities		<u>5,218,701</u>	<u>4,531,996</u>
Payables: amounts falling due after more than one year	13	(96,582)	(109,455)
Provisions for liabilities	14	(40,195)	(42,871)
Net Assets		<u>5,081,924</u>	<u>4,379,670</u>
Equity			
Called up share capital presented as equity		100	100
Retained earnings		5,081,824	4,379,570
Equity attributable to owners of the company		<u>5,081,924</u>	<u>4,379,670</u>

E.K. Fuels Limited
STATEMENT OF FINANCIAL POSITION

as at 30 April 2025

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

I as Director of E.K. Fuels Limited, state that -

- (a) the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014,
- (b) the company is availing itself of the exemption on the grounds that the conditions specified in section 359 are satisfied,
- (c) the shareholders of the company have not served a notice on the company under section 334(1) in accordance with section 334(2),
- (d) I acknowledge the company's obligations under the Companies Act 2014, to keep adequate accounting records and prepare financial statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial year and of its profit or loss for such a financial year and to otherwise comply with the provisions of the Companies Act 2014 relating to financial statements so far as they are applicable to the company,
- (e) the company has relied on the specified exemption contained in section 352 Companies Act 2014. The company has done so on the grounds that the company is entitled to the benefit of that exemption as a small company and the abridged financial statements have been properly prepared in accordance with section 353 Companies Act 2014 and the small companies' regime.

Approved by the board on 10 December 2025 and signed on its behalf by:


Frederick Johnston
Director

E.K. Fuels Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

1. General Information

E.K. Fuels Limited is a company limited by shares incorporated in Ireland. Forkhill Road, Lisdoon, Co Louth, Ireland is the registered office, which is also the principal place of business of the company. The principal activity of the company is to operate petrol stations. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2. Summary of Significant Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Statement of compliance

The financial statements of the company for the year ended 30 April 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, issued by the Financial Reporting Council.

The company qualifies as a small company as defined by section 280B of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014 and Section 1A of FRS 102.

Consolidated accounts

The company is entitled to the exemption provided for in section 293 (1A) of the Companies Act 2014 from the obligation to prepare group accounts because it qualifies as a small company in accordance with the small companies' regime.

Revenue

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

Goodwill

Purchased goodwill arising on the acquisition of a business represents the excess of the acquisition cost over the fair value of the identifiable net assets including other intangible fixed assets when they were acquired. Purchased goodwill is capitalised in the Statement of Financial Position and amortised on a straight line basis over its economic useful life of 10 years, which is estimated to be the period during which benefits are expected to arise. On disposal of a business any goodwill not yet amortised is included in determining the profit or loss on sale of the business.

Property, plant and equipment and depreciation

Property, plant and equipment are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

Long leasehold property	-	Straight line over the life of the lease
Plant and machinery	-	12.5% Straight Line
Fixtures, fittings and equipment	-	12.5% Straight Line
Motor vehicles	-	20% Reducing Balance/ 3 years Straight Line

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

An Assessment of the net realisable value of the property at historic cost has been undertaken. On the basis that the property will be well maintained and such repair costs will be charged to the profit & loss account, it is the view of the directors that the net realisable value equates to cost. Depreciation is charged on leasehold property (excluding land) on the cost less the estimated residual value over 50 years, on the basis of the above, no charge is deemed necessary. An impairment review is carried out on an annual basis to assess whether the market value of the property is at least as much as the carrying value in the accounts. Provision is made for any permanent fall in value.

E.K. Fuels Limited**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 30 April 2025

Leasing and hire purchases

Property, plant and equipment held under leasing and Hire Purchases arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the Statement of Financial Position at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the Income Statement.

Financial assets

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other investments together with any related withholding tax is recognised in the Income Statement in the year in which it is receivable.

Inventories

Inventories are valued at the lower of cost and net realisable value. Inventories are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing inventories to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

Trade and other receivables

Trade and other receivables are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

Provisions

Provisions are recognised when the company has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the same value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense.

Trade and other payables

Trade and other payables are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund.

Taxation and deferred taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Statement of Financial Position date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the Statement of Financial Position date.

E.K. Fuels Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Statement of Financial Position date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Income Statement.

Ordinary share capital

The ordinary share capital of the company is presented as equity.

3. Operating profit	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of property, plant and equipment	218,993	218,729
(Profit) on disposal of property, plant and equipment	(74,705)	(29,829)
(Profit)/loss on foreign currencies	(6,406)	247
	<u> </u>	<u> </u>
4. Income from investments	2025	2024
	€	€
Profit on disposal of investments	329,667	-
Dividends from subsidiary companies	-	150,000
	<u> </u>	<u> </u>
	<u>329,667</u>	<u>150,000</u>
5. Finance costs	2025	2024
	€	€
Interest	(30,129)	30,403
	<u> </u>	<u> </u>
6. Employees		
The average monthly number of employees, including director, during the financial year was 11, (2024 - 14).		
7. Intangible assets		
	Goodwill	Total
	€	€
Cost		
At 1 May 2024	193,037	193,037
	<u> </u>	<u> </u>
At 30 April 2025	193,037	193,037
	<u> </u>	<u> </u>
Provision for diminution in value		
At 30 April 2025	193,037	193,037
	<u> </u>	<u> </u>
Carrying amount		
At 30 April 2025	-	-
	<u> </u>	<u> </u>

continued

E.K. Fuels Limited NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

8. Property, plant and equipment

	Long leasehold property €	Plant and machinery €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost					
At 1 May 2024	384,293	635,281	601,213	658,101	2,278,888
Additions	-	2,432	7,635	224,354	234,421
Disposals	-	-	-	(68,101)	(68,101)
At 30 April 2025	<u>384,293</u>	<u>637,713</u>	<u>608,848</u>	<u>814,354</u>	<u>2,445,208</u>
Depreciation					
At 1 May 2024	102,283	267,434	413,994	255,921	1,039,632
Charge for the financial year	15,372	71,255	41,116	91,250	218,993
On disposals	-	-	-	(48,418)	(48,418)
At 30 April 2025	<u>117,655</u>	<u>338,689</u>	<u>455,110</u>	<u>298,753</u>	<u>1,210,207</u>
Carrying amount					
At 30 April 2025	<u><u>266,638</u></u>	<u><u>299,024</u></u>	<u><u>153,738</u></u>	<u><u>515,601</u></u>	<u><u>1,235,001</u></u>
At 30 April 2024	<u><u>282,010</u></u>	<u><u>367,847</u></u>	<u><u>187,219</u></u>	<u><u>402,180</u></u>	<u><u>1,239,256</u></u>

9. Financial fixed assets

	Subsidiary undertakings shares €	Participating interests/ joint ventures shares €	Total €
Investments			
Cost			
At 1 May 2024	336	50	386
Disposals	(100)	-	(100)
At 30 April 2025	<u>236</u>	<u>50</u>	<u>286</u>
Carrying amount			
At 30 April 2025	<u><u>236</u></u>	<u><u>50</u></u>	<u><u>286</u></u>
At 30 April 2024	<u><u>336</u></u>	<u><u>50</u></u>	<u><u>386</u></u>

10. Inventories

	2025 €	2024 €
Finished goods and goods for resale	<u><u>316,956</u></u>	<u><u>349,617</u></u>

The replacement cost of stock is not materially different to its carrying value.

continued

E.K. Fuels Limited NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

11. Receivables	2025 €	2024 €
Trade receivables	617,339	1,567,314
Amounts owed by group undertakings	316,268	277,526
Amounts owed by participating interests	192,519	192,519
Amounts owed by connected parties (Note 17)	229,930	263,450
Other debtors	337,567	129,550
Director's current account (Note 16)	78,170	76,918
Taxation	83,575	309,443
Prepayments	64,391	66,172
	<u>1,919,759</u>	<u>2,882,892</u>

12. Payables Amounts falling due within one year	2025 €	2024 €
Amounts owed to credit institutions	56,788	100,702
Net obligations under finance leases and hire purchase contracts	796	27,389
Trade payables	51,133	207,497
Amounts owed to group undertakings	108,344	-
Taxation	91,672	10,658
Other creditors	6,376	690,570
Accruals	36,743	73,428
	<u>351,852</u>	<u>1,110,244</u>

Bank of Ireland hold a charge over the companies properties and assets and also hold personal guarantees of €616,000.

13. Payables Amounts falling due after more than one year	2025 €	2024 €
Bank loan	<u>96,582</u>	<u>109,455</u>
Loans		
Repayable in one year or less, or on demand	56,788	100,702
Repayable between one and two years	56,788	64,794
Repayable between two and five years	39,794	44,661
	<u>153,370</u>	<u>210,157</u>

14. Provisions for liabilities

The amounts provided for deferred taxation are analysed below:

	Capital allowances	Total	Total
	€	2025 €	2024 €
At financial year start	42,871	42,871	45,429
Charged to profit and loss	(2,676)	(2,676)	(2,558)
At financial year end	<u>40,195</u>	<u>40,195</u>	<u>42,871</u>

continued

E.K. Fuels Limited NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

15. Income Statement

	2025 €	2024 €
At 1 May 2024	4,379,570	3,952,533
Profit for the financial year	<u>702,254</u>	<u>427,037</u>
At 30 April 2025	<u><u>5,081,824</u></u>	<u><u>4,379,570</u></u>

16. Director's remuneration and transactions

	2025 €	2024 €
Director's remuneration		
Remuneration	169,600	166,400
Pension contributions	124,998	19,992
	<u><u>294,598</u></u>	<u><u>186,392</u></u>

As permitted by the Companies Act 2014 the following interest free loans were made to the director:

	Balance at 30/04/25 €	Advances €	Repayments €	Amounts waived in year €	Balance at 30/04/24 €
Frederick Johnston	<u>78,170</u>	<u>151,010</u>	<u>(149,758)</u>	-	<u>76,918</u>

Value of the above arrangements with director expressed as a percentage of the company's net assets;

	01/05/24 1.76%	30/04/25 1.54%	01/05/23 1.39%	30/04/24 1.76%
Frederick Johnston	<u>1.76%</u>	<u>1.54%</u>	<u>1.39%</u>	<u>1.76%</u>

17. Related party transactions

The company has availed of the exemption under FRS 102 Section 1A in relation to the disclosure of transactions with group undertakings.

As permitted by the Companies Act 2014 the company had transactions with other connected parties. The following amounts are receivable at the financial year end:

	Balance 2025 €	Movement in year €	Balance 2024 €	Maximum in year €
Lisdoo Car Wash Limited	19,730	(3,695)	23,425	23,425
Ameri-Car-No Ltd	106,165	(58,720)	164,885	164,885
Frederick Johnston Farm Ltd	104,035	28,895	75,140	104,035
	<u><u>229,930</u></u>	<u><u>(33,520)</u></u>	<u><u>263,450</u></u>	

The companies are connected through common control.

18. Controlling interest

The ultimate controlling party of the company is Frederick Johnston.